

[Document D.]

BY THE HOUSE OF DELEGATES,
January 16, 1845.

Read and ordered to be printed.

PROCEEDINGS

OF THE

STOCKHOLDERS

OF THE

CHESAPEAKE AND OHIO CANAL COMPANY,

IN

GENERAL MEETINGS DURING THE YEAR 1844.

ANNAPOLIS, MARYLAND, January 16th, 1845.

To the Honorable

The Legislature of Maryland,

GENTLEMEN:—We have the honor to submit herewith, a certified copy of the Journal of the Stockholders of the Chesapeake and Ohio Canal Company during the past year as the report of our proceedings, in relation to the affairs of that company.

We have the honor to be,

With the highest respect,

Your obedient servant's

SAMUEL SPRIGG,

TENCH TILGHMAN,

A. B. DAVIS.

Agents to represent the State in all Joint Stock Companies.

PROCEEDINGS.

OFFICE OF THE CHESAPEAKE AND OHIO CANAL COMPANY,

Frederick, Monday, June 3rd, 1844.

Pursuant to the charter of the Chesapeake and Ohio Canal Company, the 16th annual general meeting of the Stockholders of said company, was held this day at the office of said company in Frederick.

Present—The State of Maryland, by Gov. S. Sprigg, Tench Tilghman, A. Bowie Davis and John Van Lear, Esquires, and sundry private Stockholders constituting a majority of the stock.

On motion, Governor Sprigg was appointed Chairman, and Thomas Turner, Secretary.

Governor Sprigg taking the chair.

The President of the Company, presented in behalf of the President and Directors, the following report, which was read by the Secretary.

(For report see printed copy accompanying.)

The report having been read, on motion, was referred to a committee of three, to wit:—A. Bowie Davis, J. L. Ransene, and James Swann, Esquires.

On motion the meeting was adjourned until to-morrow at 8 o'clock, A. M.

Tuesday, June 4th, 1844.

Pursuant to adjournment yesterday, the Stockholders met again this day. Present as on yesterday.

The Chairman have taken the chair.

Mr. Davis on behalf of the committee appointed yesterday, made the following report:

The Committee to whom has been referred the 16th annual report of the President and Directors of the Chesapeake and Ohio Canal Company with the accompanying documents, respectfully report, that they have given to the subject matters therein treated of, all the consideration which the limited time assigned them allowed.

The Committee fully concur in the views suggested in regard to the unquestionable expediency of an early completion of the Canal. This question is undoubtedly one of primary, and paramount importance. And the President and Directors exhibit a faithful watchfulness over the interest of the Company in keeping

it prominently in view. We believe as the public mind becomes more and more enlightened upon the subject, the difficulty of inducing such legislation on the part of the State of Maryland, and other parties interested in the company, as is absolutely necessary to its further prosecution, will be diminished. And to this end we respectfully recommend the printing of 1000 number of copies of the report for general circulation.

The considerations offered in reference to certain improvements on the line of the canal are worthy of approbation.

The condition of the company during the latter part of the year 1843, was certainly of an unexampled and embarrassing character; and the board of President and Directors, in the opinion of the committee, are justly entitled to the commendation of the Stockholders, for the energy and ability with which they were met, and surmounted. They are however so lucidly set forth in the report itself, that we do not deem it necessary here to enlarge upon them.

It is true as therein stated the balance reclaimed from the Messrs. Baring, Brothers & Co., of London, came to the company at its time of greatest need. In that negotiation the board recovered from apparent loss the large sum of £19,506 5*d* Sterling. The vigilance displayed by the President, who conducted the negotiation on the part of the company in clearly demonstrating and enforcing the rights of the company is entitled to especial commendation.

As the accounts of the company are very numerous and a particular examination of them would require much time, we respectfully recommend that a committee of three resident stockholders be appointed to take that duty in charge.

All of which is respectfully submitted,

(Signed,)

{ A. B. DAVIS,
J. SWAN,
JAMES L. RANSONE.

The report was read and on motion the same was adopted.

The Chair named the following Gentlemen, as the committee suggested by the report, to wit:—Fred. A. Schley, Charles S. Hammond and Wm. M. Beall.

J. Van Lear, Esq., offered the following resolution :

Resolved, That the President and Directors be, and they are hereby authorised to settle with Gen. Wm. Gibbs McNeill, for and on account of his time and services at the rate of \$6000 per annum from December, 1842, to August 7th, 1843.

The resolution having been read, was on motion of Mr. Davis, laid on the table.

On motion it was

Ordered, That the meeting now proceed to the election of the President and Directors for the ensuing year, and that the chair appoint a committee of three to receive and count the ballots.

The chair appointed Messrs. Ransone, Van Lear and Alexander.

The committee having received and counted the ballots made the following report :

OFFICE CHESAPEAKE AND OHIO CANAL CO.

Frederick, June 4th, 1844.

The Committee appointed to receive and count the votes for President and Directors of the Chesapeake and Ohio Canal Company for and during the ensuing year or until successors shall be appointed, report that the whole number of votes cast has been 10,857.

Of which the whole number was cast for James M. Coale, as President.

And for Frisby Tilghman, John O. Wharton, William Price, John P. Ingle, William Darne and Daniel Burkhardt, as Directors.

And the said persons, so receiving the whole number of votes cast as above stated, have been elected President and Directors for and during the ensuing year, terminating on the 1st Monday of June, 1845, or until their successors shall be appointed.

(Signed,)

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JOHN VAN LEAR,
J. H. ALEXANDER,

Committee.

The Chair therefore, declared the aforesaid gentlemen to have been duly elected President and Directors.

On motion, it was ordered, that when this meeting adjourns to-day, it stand adjourned to meet again on Thursday the 11th July, 1844, at the office of the company, in Frederick.

On motion the meeting was then adjourned.

Thursday 11th, July, 1844.

Office Chesapeake and Ohio Canal Co., Frederick.

Wm. M. Beall, Esq., one of the stockholders of the Chesapeake and Ohio Canal Company, attended this day and adjourned the meeting until Thursday the 12th day of September next.

Thursday, September 12th, 1844.

Wm. M. Beall, Esq., one of the stockholders of the Chesapeake and Ohio Canal Company attended this day, at the Office of the said company in Frederick, and adjourned until to-morrow, the 13th instant.

Friday, September 13th, 1844.

Frederick A. Schley, Esq., one of the stockholders of the Chesapeake and Ohio Canal Company, attended this day at the office of said company, in Frederick, and adjourned the meeting until Monday the 7th of October next.

Monday, October, 7th, 1844.

Pursuant to adjournment on the 11th ultimo, the stockholders of the Chesapeake and Ohio Canal Company met in general meeting this day at the office of the said company in Frederick.

Present—the State of Maryland, by Gen. T. Tilghman, A. B. Davis and John Van Lear, Esquires.

On motion, Gen. Tilghman, was appointed to the chair and Thomas Turner, Secretary.

Gen. Tilghman, having taking the chair, but no business being presented, having called Mr. Van Lear to the chair.

He offered the following resolutions,

Resolved, That a committee of _____ be appointed by the stockholders of the Chesapeake and Ohio Canal Company, to investigate the subject of raising funds to complete the Chesapeake and Ohio Canal, and that they be directed to use their exertions to procure the most extensive and accurate information, as to the best mode of obtaining said funds, and to report the same to the stockholders on or before the _____ day of _____

Resolved, That the President and Directors be, and they are hereby directed to furnish whatever funds may be necessary to defray the expenses of said committee.

On motion of Mr. Davis, the resolutions were laid upon the table.

Ordered, That when this meeting adjourns to-day, it stand adjourned to meet on the 3rd Wednesday of January next, the 15th at the city of Annapolis.

On motion the meeting was then adjourned.

Office of the Chesapeake and Ohio Canal Co., Frederick,
January, 1845.

I certify the foregoing to be a full exhibit of the entire proceedings of the stockholders of the Chesapeake and Ohio Canal Company in general meetings during the year 1844.

Test,

THOS. TURNER, Clerk,
Chesapeake and Ohio Canal Co.

[Document E.]

BY THE HOUSE OF DELEGATES,

January 18, 1845.

Read and ordered to be printed.

EXPLANATION

OF THE

President of the Susquehanna and Tide Water Canal Co.

RELATIVE TO

ENQUIRIES MADE BY THE TREASURER

IN REGARD TO

THE RECEIPTS AND EXPENDITURES OF THE COMPANY

In conformity with an order of the House of the 10th inst.

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